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STOCKLAND ANNOUNCES SECURITIES BUY-BACK

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Stockland (ASX: SGP) today announced that it intends to initiate an on-market buy-back for up to \$350 million of Stockland securities on issue, as part of its active approach to capital management.

Stockland Managing Director and CEO Mark Steinert said: "Our FY18 financial results announcement on 23 August highlighted the success of our community building strategy, which continues to deliver sustainable profits to our securityholders.

"Our FY19 guidance for a further 5-7% growth in FFO per security underscores our continued confidence in this strategy, and our ability to deliver returns into the future.

"Stockland securities continue to trade approximately in line with stated Net Tangible Assets (NTA) of \$4.18 per security. This does not account for the embedded value of our strongly performing residential landbank or the resilience of our diversified business model.

"We believe that investing in our own securities is an attractive and accretive use of capital at this point," Mr Steinert said.

Stockland Chief Financial Officer Tiernan O'Rourke said: "We are well placed to finance the security buy-back given our long-standing, disciplined approach to capital management. Gearing at the end of FY18 was 22.2% of assets, within our 20-30% target range.

"We completed \$335m of non-core asset sales over the past year, and have announced our intention to target up to a further \$400m of retail town centre sales over the next 12-24 months."

Stockland intends to fund the buy-back from existing facilities. The buy-back will commence on 21 September 2018, and remain in place for up to 24 months.

Please refer to the accompanying Appendix 3C for further information relating to the buy-back.

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About Stockland

Stockland (ASX: SGP) was founded in 1952 and has grown to become Australia's largest diversified property group – owning, developing and managing a large portfolio of retail town centres, residential communities, retirement living villages, workplace and logistics assets. Stockland was recognised by the S&P Dow Jones Sustainability Indices (DJSI) as a global real estate leader for 2016-17 demonstrating world leadership across the areas of stakeholder engagement, customer relationship management, supply chain management, biodiversity and climate change strategy. www.stockland.com.au